

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

	X	
	:	
In re:	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**EIGHTH SUPPLEMENTAL DECLARATION OF LUC A. DESPINS REGARDING
RETENTION OF PAUL HASTINGS LLP AS COUNSEL TO OFFICIAL
COMMITTEE OF UNSECURED CREDITORS**

I, Luc A. Despins, hereby declare under penalty of perjury:

1. I am a partner in the law firm of Paul Hastings LLP ("Paul Hastings") with offices worldwide, including 200 Park Avenue, New York, New York 10166, and am admitted to practice in the State of New York. The facts set forth in this supplemental declaration (the "Eighth Supplemental Declaration") are based upon my personal knowledge, discussions with other Paul Hastings attorneys, and the firm's client/matter records that were reviewed by me or other Paul Hastings attorneys acting under my supervision and direction.

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

2. On July 10, 2017, I submitted a declaration (the “Initial Declaration”) in support of the *Application for Order Pursuant to Bankruptcy Code Section 1103(a) and Local Bankruptcy Rule 2014-1(e) Authorizing the Employment and Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors, Effective as of June 26, 2017* [Docket No. 610] (the “Retention Application”)² filed by the Official Committee of Unsecured Creditors of the Commonwealth of Puerto Rico in the above-captioned cases.

3. By order of this Court entered August 10, 2017 [Docket No. 999] (the “Retention Order”), Paul Hastings’ retention as counsel for the Committee was approved effective as of June 26, 2017. The Retention Order provided that “[t]he retention of Paul Hastings, as counsel to the Committee, shall be deemed to apply to the representation of the Committee if ever enlarged to include unsecured creditors of other debtors, without the need to obtain a modification of this Order.” On August 25, 2017, the U.S. Trustee expanded the role of that Committee to be the official committee for the HTA, ERS, and PREPA Debtors. Accordingly, Paul Hastings’ retention extends to the representation of the Committee as the official committee for the HTA, ERS, and PREPA Debtors.³

4. On September 22, 2017, I submitted the *First Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 1357] (the “First Supplemental Declaration”).

5. On February 13, 2018, I submitted the *Second Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 2485] (the “Second Supplemental Declaration”).

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Retention Application.

³ The “Committee” refers to the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

6. On July 27, 2018, I submitted the *Third Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 3712] (the “Third Supplemental Declaration”).

7. On November 1, 2018, I submitted the *Fourth Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 4134] (the “Fourth Supplemental Declaration”).

8. On March 18, 2019, I submitted the *Fifth Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 5823] (the “Fifth Supplemental Declaration”).

9. On July 26, 2019, I submitted the *Sixth Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 8286] (the “Sixth Supplemental Declaration”).

10. On November 1, 2019, I submitted the *Seventh Supplemental Declaration of Luc A. Despins Regarding Retention of Paul Hastings LLP as Counsel to Official Committee of Unsecured Creditors* [Docket No. 9089] (the “Seventh Supplemental Declaration” and, together with the Initial Declaration, the First Supplemental Declaration, the Second Supplemental Declaration, the Third Supplemental Declaration, the Fourth Supplemental Declaration, the Fifth Supplemental Declaration, and the Sixth Supplemental Declarations, the “Prior Declarations”). I hereby incorporate by reference, in their entirety, the Prior Declarations as if fully set forth herein.

Review and Disclosure of Additional Interested Parties

11. Since filing the Seventh Supplemental Declaration, Paul Hastings has become aware of additional Interested Parties (collectively, the “Additional Interested Parties”) in the Title III cases of the Commonwealth, COFINA, ERS, HTA, and PREPA (collectively, the “Title

III Cases”). The identities of the Additional Interested Parties are set forth on Exhibit A hereto and include parties that have been added to the Master Service List (as of February 5, 2020) in the jointly administered Title III Cases (*i.e.*, the Commonwealth, COFINA, ERS, HTA, and PREPA) since the filing of the Seventh Supplemental Declaration.⁴

12. In preparing this Eighth Supplemental Declaration, Paul Hastings reviewed its conflicts check system for the names of the Additional Interested Parties. The results of our conflicts check were compiled and analyzed by Paul Hastings attorneys acting under my supervision. While certain individuals and entities may be Interested Parties in more than one capacity in the Title III Cases, *e.g.*, as a creditor in one or multiple Title III cases and as a party that has filed a notice of appearance, Paul Hastings’ updates do not cover changes in capacity during the course of a bankruptcy case. Given the prior disclosure of Paul Hastings’ relationship, if any, to such entities, such disclosure is not repeated here.

13. To the extent the conflicts check searches indicated that Paul Hastings has performed services for any Additional Interested Party within the last five years, the identity of such entity and the nature of Paul Hastings’ relationship with such entity are set forth in Exhibit B hereto. Exhibit B does not include relationships that Paul Hastings has with parents or affiliates of entities that were previously disclosed in the Prior Declarations.

14. To the best of my knowledge, based on the review procedures described above, Paul Hastings does not have any “connection” to the Additional Interested Parties, except as described in the Prior Declarations or in this Eighth Supplemental Declaration. Neither the term “connection,” as used in Bankruptcy Rule 2014, nor the proper scope of a professional’s search for “connection” has been defined; out of an abundance of caution, therefore, I am disclosing

⁴ To avoid duplication, entities that were included on Exhibit A to the Prior Declarations have not been included again on Exhibit A to this Eighth Supplemental Declaration.

many representations that are not, to my understanding, disqualifying or problematic under PROMESA, the Bankruptcy Code, or applicable standards of professional ethics.

15. Neither I, nor any partner, of counsel, or associate of Paul Hastings, as far as I have been able to ascertain, has any connection with any Additional Interested Party, except as set forth below or otherwise in the Prior Declarations or this Eighth Supplemental Declaration (including the Exhibits hereto):

- (a) Attached hereto as **Exhibit B** and incorporated herein by reference is a list of Additional Interested Parties (or their affiliates) whom Paul Hastings represents, or has represented in the past, in matters *unrelated* to the matters on which the Committee has retained Paul Hastings. Although Paul Hastings has represented, currently represents, and may continue to represent certain entities and individuals listed on **Exhibit B** hereto, Paul Hastings will not represent any such entity or individual in the Title III Cases.
- (b) Each of the entities identified on **Exhibit B** hereto as a “current client” accounted for less than 0.53% of Paul Hastings’ fees collected for the firm’s fiscal year ending January 31, 2020. For the avoidance of doubt, the services performed for such entities were unrelated to the matters on which the Committee has retained Paul Hastings.

New Hires

16. Since filing the Seventh Supplemental Declaration, a number of individuals, including attorneys, legal interns, paralegals, and other paraprofessionals (collectively, the “**New Hires**”) have joined (or will shortly join) Paul Hastings. Except as detailed below per their input in the hiring process, these New Hires neither (i) worked on matters related to the Debtors or to Interested Parties in the Title III Cases nor (ii) were exposed to confidential information related to the Debtors or to Interested Parties in the Title III Cases in connection with their prior positions. Out of an abundance of caution, Paul Hastings has, nonetheless, determined to impose an ethical wall on certain of these New Hires, as detailed below.

- i. New Hires *Not* Exposed to Confidential Information in Prior Position and, Out of an Abundance of Caution, Subject to Ethical Wall

17. In November 2019, Lorraine Dorval joined Paul Hastings as an associate in the Paris office. From January 2019 to June 2019, and from July 2018 to November 2018, Ms. Dorval worked in the Paris office of Weil, Gotshal & Manges LLP (“Weil Gotshal”), which represents the National Public Finance Guarantee Corp. (“NPFGC”) in the Title III cases. In December 2017, Ms. Dorval worked in the Paris office of Gibson Dunn & Crutcher LLP (“Gibson Dunn”), which represents Aurelius Investment, LLC, Aurelius Opportunities Fund, LLC, and Lex Claims, LLC (collectively, “Aurelius”) in the Title III Cases. Ms. Dorval has informed Paul Hastings that she did not work on matters related to the NPFGC, Aurelius, or the Debtors and was not exposed to confidential information related to the NPFGC, Aurelius, or the Debtors while at Weil Gotshal and Gibson Dunn. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Dorval and the firm’s representation of the Committee in the Title III Cases.

18. In November 2019, Julia Hu joined Paul Hastings as a legal intern in the Beijing office. From July 2017 to August 2017, Ms. Hu worked at Jones Day, which represents the ERS bondholders in the Title III Cases. In June 2017, Ms. Hu worked at Ernst & Young (China) Advisory Limited (“EY”). Ms. Hu has informed Paul Hastings that she did not work on matters related to the ERS bondholders or the Debtors and was not exposed to confidential information related to the ERS bondholders or the Debtors while she was at Jones Day and E&Y. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Hu and the firm’s representation of the Committee in the Title III Cases.

19. In November 2019, Claire Jondot joined Paul Hastings as an associate in the Paris office. From September 2017 to October 2019, Ms. Jondot was an associate with EY in Paris.

From January 2017 to June 2017, Ms. Jondot was an intern with Weil Gotshal in Paris. From July 2016 to December 2016, Ms. Jondot was an intern in the Paris office of White & Case LLP (“White & Case”), which represents certain junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, and the Puerto Rico Family of Funds in the Title III Cases. From December 2015 to January 2016, Ms. Jondot was an intern with Orrick Rambaud Martel (“Orrick”) in Paris. Orrick, Herrington & Sutcliffe LLP represents Cantor-Katz Collateral Monitor LLC, as Collateral Monitor for GDB Debt Recovery Authority. From July 2013 to December 2013, and again from October 2014 to December 2014, Ms. Jondot was an intern in the Paris office of Dechert LLP (“Dechert”), which is counsel to Peaje Investments, LLC (“Peaje”) in the Title III Cases. From January 2014 to June 2014, Ms. Jondot was an intern with PricewaterhouseCoopers (“PwC”) in Paris. Ms. Jondot has informed Paul Hastings that she did not work on matters related to the NPFGC, certain junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, Cantor-Katz Collateral Monitor LLC, Peaje, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while at Weil Gotshal, EY, White & Case, Orrick, Dechert, and PwC. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Jondot and the firm’s representation of the Committee in the Title III Cases.

20. In November 2019, William Pritchett joined Paul Hastings as an associate in the Houston office. From April 2015 to February 2017, Mr. Pritchett was an associate at Norton Rose Fulbright LLP (“Norton Rose”), which represents PREPA and the Puerto Rico Public Building Authority (the “PBA”) in the Title III Cases. Mr. Pritchett has informed Paul Hastings that he did not work on matters related to PREPA, the PBA, or the Debtors and was not exposed to confidential information related to PREPA, the PBA, or the Debtors while he was at Norton

Rose. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Pritchett and the firm's representation of the Committee in the Title III Cases.

21. In November 2019, Brenda Rweyemamu joined Paul Hastings as a paralegal in the London office. From March 2019 to October 2019, Ms. Rweyemamu was a paralegal at Norton Rose. From July 2018 to January 2019, Ms. Rweyemamu was a paralegal at Kirkland & Ellis LLP ("K&E"), which is listed as a creditor holding one of the twenty largest unsecured claims in the Commonwealth of Puerto Rico Title III Case. Ms. Rweyemamu has informed Paul Hastings that she did not work on matters related to PREPA, the PBA, the Debtors, or the Title III Cases and was not exposed to confidential information related to PREPA, the PBA, the Debtors, or the Title III Cases while she was at Norton Rose and K&E. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Rweyemamu and the firm's representation of the Committee in the Title III Cases.

22. In November 2019, Ravi Singh joined Paul Hastings as an associate in the New York office. From September 2015 to August 2018, Mr. Singh was an associate at Cleary Gottlieb Steen & Hamilton LLP ("Cleary"), which represented the Puerto Rico government and the P3 Authority in the Title III Cases. Mr. Singh has informed Paul Hastings that he did not work on matters related to the Puerto Rico government, the P3 Authority, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while he was at Cleary. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Singh and the firm's representation of the Committee in the Title III Cases.

23. In November 2019, Jialing Xiong joined Paul Hastings as a summer intern in the Shanghai office. From July 2018 to September 2018, Ms. Xiong worked in the Shanghai office

of DLA Piper LLP (“DLA Piper”), which represents the ERS, the University of Puerto Rico (the “UPR”), and the Puerto Rico Fiscal Agency and Financial Advisory Authority (the “AAFAF”) in the Title III Cases. Ms. Xiong has informed Paul Hastings that she did not work on matters related to the ERS, the UPR, the AAFAF, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while she was at DLA Piper. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Xiong and the firm’s representation of the Committee in the Title III Cases.

24. In December 2019, Pedro Garcia joined Paul Hastings as a legal intern in the Brussels office. From March 2019 to December 2019, Mr. Garcia was an attorney in the Brussels office of McDermott Will & Emery (“McDermott”), which represents Goldman Sachs Asset Management, LP (“Goldman Sachs”) in the Title III Cases. From February 2014 to June 2015, Mr. Garcia served as legal counsel to Abencor Suministros, which is affiliated with the Abengoa Group, in Seville, Spain. Mr. Garcia has informed Paul Hastings that he did not work on matters related to Goldman Sachs, the Debtors, or the Title III Cases and was not exposed to confidential information related to Goldman Sachs, the Debtors, or the Title III Cases while he was at McDermott and Abencor Suministros. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Garcia and the firm’s representation of the Committee in the Title III Cases.

25. In December 2019, Katie Jones joined Paul Hastings as a paralegal in the London office. From October 2018 to January 2019, Ms. Jones was a paralegal at Simpson Thacher & Bartlett LLP (“Simpson Thacher”), which represents Sola Ltd., Solus Opportunities Fund 5 LP, and Ultra Master Ltd. in the Title III Cases. Ms. Jones has informed Paul Hastings that she did not work on matters related to these entities or the Debtors and was not exposed to confidential information related to these entities or the Debtors while she was at Simpson Thacher. Out of an

abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Jones and the firm's representation of the Committee in the Title III Cases.

26. In January 2020, Sacha Frantz joined Paul Hastings as a legal intern in the Paris office. From January 2018 to June 2018, Mr. Frantz was an intern in the Paris office of Reed Smith LLP ("Reed Smith"), which represents the Bank of New York Mellon ("BNY") and Siemens Transportation Partnership Puerto Rico, S.E. and Siemens Corporation (together "Siemens") in the Title III Cases. Mr. Frantz has informed Paul Hastings that he did not work on matters related to BNY, Siemens, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while he was at Reed Smith. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Frantz and the firm's representation of the Committee in the Title III Cases.

27. In January 2020, Jamie Holdoway joined Paul Hastings as an associate in the London office. From April 2015 to January 2020, Mr. Holdoway worked in the London office of Weil Gotshal. Mr. Holdoway has informed Paul Hastings that he did not work on matters related to the NPFGC or the Debtors and was not exposed to confidential information related to the NPFGC or the Debtors while he was at Weil Gotshal. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Holdoway and the firm's representation of the Committee in the Title III Cases.

28. In January 2020, Angela Kim joined Paul Hastings as an associate in the Palo Alto office. From October 2017 to January 2020, Ms. Kim was an associate at Dechert. Ms. Kim has informed Paul Hastings that she did not work on matters related to Peaje or the Debtors and was not exposed to confidential information related to Peaje or the Debtors while at Dechert. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an

ethical wall between Ms. Kim and the firm's representation of the Committee in the Title III Cases.

29. In January 2020, Luke Kinrade joined Paul Hastings as a paralegal in the London office. From December 2016 to July 2017, Mr. Kinrade worked in the London office of DLA Piper. Mr. Kinrade has informed Paul Hastings that he did not work on matters related to the ERS, the UPR, the AAFAF, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while he was at DLA Piper. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Kinrade and the firm's representation of the Committee in the Title III Cases.

30. In January 2020, Joy Wang joined Paul Hastings as a legal intern in the Washington, D.C. office. From January 2018 to February 2019, Ms. Wang was a winter intern in the Hong Kong office of Reed Smith. Ms. Wang has informed Paul Hastings that she did not work on matters related to BNY, Siemens, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while she was at Reed Smith. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Wang and the firm's representation of the Committee in the Title III Cases.

31. In February 2020, Nahal Bahri joined Paul Hastings as an associate in the Orange County, CA office. Before joining Paul Hastings, Ms. Bahri was an associate at K&E. Ms. Bahri has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at K&E. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Bahri and the firm's representation of the Committee in the Title III Cases.

32. In February 2020, Regina Mendoza Diaz joined Paul Hastings as an associate in the Palo Alto office. From 2012 to 2016, and then from September 2017 to January 2020, Ms. Diaz worked in the Mexico City and New York offices of Greenberg Traurig, LLP (“Greenberg”), which represents PREPA in the Title III cases. Ms. Diaz has informed Paul Hastings that, while at Greenberg, she worked on certain matters unrelated to the Title III Cases for Oppenheimer & Co. Inc. Ms. Diaz has further informed Paul Hastings that she did not work on matters related to PREPA, the Debtors, or the Title III Cases and was not exposed to confidential information related to PREPA, the Debtors, or the Title III Cases while she was at Greenberg. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Diaz and the firm’s representation of the Committee in the Title III Cases.

33. In February 2020, Louis Rivayrand joined Paul Hastings as an associate in the Paris office. From January 2017 to July 2017, and from January 2015 to March 2015, Mr. Rivayrand was a legal trainee in the Paris office of Willkie Farr & Gallagher LLP (“Willkie Farr”), which represents the COFINA Agent in the Title III Cases. Mr. Rivayrand has informed Paul Hastings that he did not work on matters related to the COFINA Agent or the Debtors and was not exposed to confidential information related to the COFINA Agent or the Debtors while he was at Willkie Farr. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Rivayrand and the firm’s representation of the Committee in the Title III Cases.

34. In February 2020, Francisca Tchouli joined Paul Hastings as a legal intern in the Paris office. From September 2019 to December 2019, Ms. Tchouli was a legal intern in the Paris office of White & Case. From July 2017 to December 2017, Ms. Tchouli was an intern with Orrick in Paris. Ms. Tchouli has informed Paul Hastings that she did not work on matters

related to certain junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while at White & Case and Orrick. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Tchouli and the firm's representation of the Committee in the Title III Cases.

35. In February 2020, Hans Trageser joined Paul Hastings as a legal intern in the Frankfurt office. In March 2017, Mr. Trageser was an intern in the Frankfurt office of Willkie Farr. Mr. Trageser has informed Paul Hastings that he did not work on matters related to the COFINA Agent or the Debtors and was not exposed to confidential information related to the COFINA Agent or the Debtors while he was at Willkie Farr. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Trageser and the firm's representation of the Committee in the Title III Cases.

36. In February 2020, Jian Wu joined Paul Hastings as an associate in the Beijing office. Before joining Paul Hastings, Mr. Wu was an associate at Kobre & Kim LLP in New York. Mr. Wu has informed Paul Hastings that, while at Kobre & Kim, he worked on certain matters unrelated to the Title III Cases for the U.S. Department of Justice (the "DOJ"). Mr. Wu has further informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Kobre & Kim. Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Wu and the firm's representation of the Committee in the Title III Cases.

37. In March 2020, Amandine Delannoy joined Paul Hastings as an associate in the Paris office. From July 2016 to February 2020, Ms. Delannoy worked in the Paris office of DLA Piper. Ms. Delannoy has informed Paul Hastings that she did not work on matters related to the

ERS, the UPR, the AAFAF, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while she was at DLA Piper. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Delannoy and the firm's representation of the Committee in the Title III Cases.

38. In March 2020, Henry Fathers joined Paul Hastings as a trainee solicitor in the London office. In July 2018, Mr. Fathers was a summer intern in the London office of Davis Polk & Wardwell LLP ("Davis Polk"), which represents a group of Puerto Rico bondholders in the Title III Cases. On November 29, 2017, Mr. Fathers attended a workshop at White & Case. Mr. Fathers has informed Paul Hastings that he did not work on matters related to the Puerto Rico bondholders, certain junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while he was at Davis Polk and White & Case. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Fathers and the firm's representation of the Committee in the Title III Cases.

39. In March 2020, Aaron Gober-Sims joined Paul Hastings as an associate in the Los Angeles office. From October 2014 to February 2018, Mr. Gober-Sims worked at Jones Day. Mr. Gober-Sims has informed Paul Hastings that he did not work on matters related to the ERS bondholders or the Debtors and was not exposed to confidential information related to the ERS bondholders or the Debtors while he was at Jones Day. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Gober-Sims and the firm's representation of the Committee in the Title III Cases.

40. In March 2019, Madalene Golodze will join Paul Hastings as a project specialist in the Washington, D.C. office. From February 2018 to March 2020, Ms. Golodze worked at

Deloitte LLP. From August 2017 to February 2018, Ms. Golodze worked at T. Rowe Price. Ms. Golodze has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at Deloitte and T. Rowe Price. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Golodze and the firm's representation of the Committee in the Title III Cases.

41. In March 2020, Brett Hochberg will join Paul Hastings as an associate in the Los Angeles office. From September 2017 to March 2020, and from May 2016 to July 2016, Mr. Hochberg was an associate and a summer associate, respectively, at K&E. Mr. Hochberg has informed Paul Hastings that, while at K&E, he worked on certain matters unrelated to the Title III Cases for Davidson Kempner. Mr. Hochberg has further informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at K&E. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Hochberg and the firm's representation of the Committee in the Title III Cases.

42. In March 2020, Yejun Lee will join Paul Hastings as a legal intern in the Seoul office. In February 2020, Ms. Lee was a legal intern in the Seoul office of White & Case. Ms. Lee has informed Paul Hastings that she did not work on matters related to certain junior COFINA bondholders, Doral Financial Corporation, the UBS Family of Funds, the Puerto Rico Family of Funds, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while at White & Case. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Lee and the firm's representation of the Committee in the Title III Cases.

43. In March 2020, Camille Paulhac joined Paul Hastings as a local partner in the Paris office. Before joining Paul Hastings, Mr. Paulhac worked at Allen & Overy LLP (“Allen & Overy”) in Paris and Brussels. Mr. Paulhac has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Allen & Overy. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Mr. Paulhac and the firm’s representation of the Committee in the Title III Cases.

44. In April 2020, Alex Kaufman will join Paul Hastings as an associate in the Los Angeles office. From October 2014 to May 2016, and from May 2013 to July 2013, Mr. Kaufman was an associate and summer associate, respectively, at Stroock & Stroock & Lavan LLP (“Stroock”) in New York. Mr. Kaufman has informed Paul Hastings that, while a summer associate at Stroock, he worked on certain matters unrelated to the Title III Cases for the American Federation of Teachers, AFL-CIO. From May 2016 to February 2020, Mr. Kaufman was an associate with Fried, Frank, Harris, Shriver & Jacobson LLP (“Fried Frank”) in Washington, D.C. Mr. Kaufman has informed Paul Hastings that, while at Fried Frank, he worked on certain matters unrelated to the Title III Cases for Brookfield Asset Management, Permira, and Permira Debt Managers. Mr. Kaufman has further informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Stroock or Fried Frank. Paul Hastings will impose an ethical wall between Mr. Kaufman and the firm’s representation of the Committee in the Title III Cases.

45. In the summer of 2020, Maria Gabriella Boria will join Paul Hastings as a summer associate in the Los Angeles office. From May 2019 to July 2019, and from August 2016 to July 2018, Ms. Boria worked in various capacities at Paul, Weiss, Rifkind, Wharton &

Garrison LLP (“Paul Weiss”), which represents an ad hoc group of GO bondholders and Aurelius Capital Master, Ltd. in the Title III Cases. Ms. Boria has informed Paul Hastings that she did not work on matters related to such entities or the Debtors and was not exposed to confidential information related to such entities or the Debtors while at Paul Weiss. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Ms. Boria and the firm’s representation of the Committee in the Title III Cases.

46. In the summer of 2020, Ravtej Grewal will join Paul Hastings as a summer associate in the New York office. From July 2015 to July 2017, Mr. Grewal was a customer service representative in the Saskatoon, SK office of Scotiabank. Mr. Grewal has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Scotiabank. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Grewal and the firm’s representation of the Committee in the Title III Cases.

47. In the summer of 2020, Guillaume Jeannerot will join Paul Hastings as a legal intern in the Paris office. In July 2019, Mr. Jeannerot worked as an intern in the Paris office of Weil Gotshal. Mr. Jeannerot has informed Paul Hastings that he did not work on matters related to the NPFGC or the Debtors and was not exposed to confidential information related to the NPFGC or the Debtors while at Weil Gotshal. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Jeannerot and the firm’s representation of the Committee in the Title III Cases.

48. In the summer of 2020, Raymond Simmons will join Paul Hastings as a summer associate in the Washington, D.C. office. From May 2018 to July 2018, Mr. Simmons was a Seizing Every Opportunity Fellow at Jenner & Block LLP, which represents the Official Committee of Retired Employees of Puerto Rico (the “Retired Employees Committee”) in the

Title III Cases. Mr. Simmons has informed Paul Hastings that he did not work on matters related to the Retired Employees Committee or the Debtors and was not exposed to confidential information related to the Retired Employees Committee or the Debtors while at Jenner & Block. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Simmons and the firm's representation of the Committee in the Title III Cases.

49. In June 2020, Carl Le Sager will join Paul Hastings as a legal intern in the Paris office. From January 2020 to June 2020, Mr. Le Sager will be a tax intern at Natixis. Paul Hastings has asked Mr. Le Sager to avoid work on, and exposure to, matters opposite Paul Hastings and matters involving the Debtors and the Title III Cases while he is at Natixis. From May 2018 to April 2019, Mr. Le Sager was a tax intern at Scor SE in Paris. Mr. Le Sager has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Case and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Scor SE. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Le Sager and the firm's representation of the Committee in the Title III Cases.

50. In July 2020, Maxime Billaut will join Paul Hastings as a legal intern in the Paris office. From September 2019 to December 2019, Mr. Billaut worked in the Paris office of Weil Gotshal. Mr. Billaut has informed Paul Hastings that he did not work on matters related to the NPFGC or the Debtors and was not exposed to confidential information related to the NPFGC or the Debtors while at Weil Gotshal. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Billaut and the firm's representation of the Committee in the Title III Cases.

51. In the summer of 2020, Henry Finkelstein will join Paul Hastings as a summer associate in the New York office. From July 2016 to July 2018, Mr. Finkelstein was a paralegal in the Washington, D.C. office of Proskauer Rose LLP ("Proskauer"), which represents the

Oversight Board in the Title III Cases. Mr. Finkelstein has informed Paul Hastings that he was involved, as a paralegal, in the very early stages of the Title III Cases for approximately one month, during which time he was responsible for creating an internal organizational system to track the cases on PACER, creating and updating network folders for each case docket, and printing documents for a Proskauer attorney before a deposition or witness meeting, which task did not involve researching or collecting the documents. Mr. Finkelstein has further informed Paul Hastings that at no time was he privy to discussions on case strategy. From May 2019 to August 2019, Mr. Finkelstein was a student intern at the U.S. Securities and Exchange Commission (the “SEC”) in Washington, D.C. Mr. Finkelstein has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the SEC. Out of an abundance of caution, Paul Hastings will impose an ethical wall between Mr. Finkelstein and the firm’s representation of the Committee in the Title III Cases.

ii. New Hires *Not* Exposed to Confidential Information in Prior Position and *Not* Subject to Ethical Wall⁵

52. For certain of the New Hires, Paul Hastings has determined that it is not necessary to set up an ethical wall due to variety of factors (in addition to the fact that these New Hires did not work on matters related to the Debtors and were not exposed to confidential information related to the Debtors). Among these factors are that these New Hires are not expected to work on the Puerto Rico matter, they generally had a low level of seniority at their prior employment, and/or their prior employment long predates these Title III cases.

⁵ In addition to not having been exposed to confidential information in their prior positions, the New Hires listed below have not worked on the Title III Cases or related matters while at Paul Hastings and are not expected to do so.

53. In October 2019, Peter Axelrod joined Paul Hastings as an Of Counsel in the New York office. Before joining Paul Hastings, Mr. Axelrod worked at the DOJ. More specifically, from January 2002 through July 2014, Mr. Axelrod was an Assistant U.S. Attorney in San Francisco, and from August 2014 through August 2019, he was the DOJ Attache for France and Monaco in Paris. Mr. Axelrod has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the DOJ.

54. In October 2019, Eugenie Hui joined Paul Hastings as an associate in the Hong Kong office. From August 2010 to May 2015, Ms. Hui worked in the Hong Kong office of DLA Piper. Ms. Hui has informed Paul Hastings that she did not work on matters related to the ERS, the UPR, the AAFAF, or the Debtors and was not exposed to confidential information related to such entities or the Debtors while she was at DLA Piper.

55. In December 2019, Ziyu Li joined Paul Hastings as a summer intern in the Beijing office. From May 2018 to August 2018, Ms. Li worked as an intern in the Beijing office of King & Wood Mallesons (“KWM”). Ms. Li has informed Paul Hastings that, while at KWM, she represented ICBC Financial Leasing Limited on matters unrelated to the Title III Cases. Ms. Li has further informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at KWM.

56. In January 2020, Eric Au joined Paul Hastings as a project manager in the New York office. From 2017 to 2019, Mr. Au worked in the New York office of Navigant Consulting/Ankura as a senior director. From 2010 to 2013, Mr. Au worked at UBS Investment Bank in New York. Mr. Au has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to

the Debtors or the Title III Cases while he was at Navigant Consulting/Ankura and UBS Investment Bank.

57. In January 2020, Melsadie Copeland joined Paul Hastings as a paralegal in the London office. From October 2016 to March 2018, Ms. Copeland worked at Ashurst, where she represented Lloyds Banking Group on matters unrelated to the Title III Cases. Ms. Copeland has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at Ashurst.

58. In January 2020, William Makin joined Paul Hastings as a senior project consultant in the New York office. From 2016 to 2019, Mr. Makin worked in the New York office of Navigant Consulting/Ankura as a senior managing director. From 2008 to 2012, Mr. Makin worked at Citigroup Inc. in New York. Mr. Makin has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Navigant Consulting/Ankura and Citigroup.

59. In January 2020, Renata Parras joined Paul Hastings as a pro bono counsel in the New York office. Before joining Paul Hastings, Ms. Parras worked at the U.S. Department of Homeland Security (the “DHS”) as Deputy Chief Counsel. Ms. Parras has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at the DHS.

60. In January 2020, Alexandre Thuau joined Paul Hastings as a legal intern in the Paris office. From July 2019 to December 2019, Mr. Thuau worked at PwC Societe d’avocats in Paris. Mr. Thuau has informed Paul Hastings that he did not work on matters related to the

Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at PwC Societe d'avocats.

61. In February 2020, Steve Ta joined Paul Hastings as an associate in the Chicago office. From September 2015 to January 2020, and in the summer of 2013 and 2014, Mr. Ta worked at Vedder Price, where he represented BMO Harris Bank, CIBC Bank, Federal Home Loan Bank of Des Moines, and Prudential Financial on matters unrelated to the Title III Cases. Mr. Ta has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Vedder Price.

62. In March 2020, Philip Cernera joined Paul Hastings as an associate in the San Diego office. From September 2019 to October 2019, Mr. Cernera was seconded to JPMorgan Chase Bank, N.A. ("JPMorgan") while employed by Cravath, Swaine & Moore. Mr. Cernera has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at JPMorgan.

63. From May 2020 to June 2020, Jae Lee will join Paul Hastings as an intern in the Seoul office. From March 2014 to February 2015, Mr. Lee worked as an analyst at Barclays Capital in Seoul. From December 2013 to March 2014, Mr. Lee worked as an intern at UBS in Seoul. From January 2013 to February 2013, Mr. Lee worked as a research assistant for McKinsey & Company in Seoul. Mr. Lee has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Barclays Capital, UBS, or McKinsey & Company.

64. In the summer of 2020, Rachel Bowick will join Paul Hastings as a summer associate in the New York office. From May 2015 to August 2015, and from September 2017 to April 2018, Ms. Bowick was a training program coordinator and a trading documentation analyst, respectively, in the Toronto office of Royal Bank of Canada Capital Markets (“RBC”). Ms. Bowick has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at RBC.

65. In the summer of 2020, Roya Butler will join Paul Hastings as a summer associate in the Washington, D.C. office. From May 2019 to December 2019, Ms. Butler worked as an honors program intern at the SEC. Ms. Butler has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at the SEC. In the spring and fall of 2020, Ms. Butler will work as an intern at the U.S. Department of Defense (the “DOD”). Paul Hastings has asked Ms. Butler to avoid work on, and exposure to, matters involving the Debtors and the Title III Cases while she is at the DOD.

66. In the summer of 2020, Kristen Casey will join Paul Hastings as a summer associate in the Los Angeles office. From June 2014 to August 2014, Ms. Casey was an intern with Goldman Sachs in New York. From August 2015 to August 2018, Ms. Casey was an associate with PwC in San Francisco. Ms. Casey has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at Goldman Sachs and PwC.

67. In the summer of 2020, Daye Cho will join Paul Hastings as a summer associate in the Washington, D.C. office. From May 2019 to August 2019, Ms. Cho was a legal intern at

the U.S. Department of Commerce (the “DOC”). From August 2019 to November 2019, Ms. Cho was a legal intern at the DOJ. Ms. Cho has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at the DOC and the DOJ.

68. In the summer of 2020, Natasha Nicholson Gaviria will join Paul Hastings as a summer associate in the New York office. From May 2019 to July 2019, Ms. Gaviria was a summer intern at the U.S. Attorney’s Office (the “USAO”) for the Southern District of New York. From June 2016 to June 2018, Ms. Gaviria was a paralegal specialist with the DOJ. Ms. Gaviria has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at the USAO and the DOJ.

69. In the summer of 2020, Kyung-Lee (Kelly) Go will join Paul Hastings as a summer associate in the Palo Alto office. From June 2009 to June 2010, Ms. Go was a finance intern in the Los Angeles office of UBS. Ms. Go has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at UBS.

70. In the summer of 2020, Jack Gonzalez, Jr. will join Paul Hastings as a summer associate in the Los Angeles office. From June 2017 to December 2017, Mr. Gonzalez was a management analyst at the DOD. Mr. Gonzalez has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the DOD.

71. In the summer of 2020, Colby Moore will join Paul Hastings as a summer associate in the Washington, D.C. office. From May 2019 to August 2019, Mr. Moore was a legal intern at the DOJ. Mr. Moore has informed Paul Hastings that he did not work on matters

related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the DOJ.

72. In the summer of 2020, McKenna Nolan will join Paul Hastings as a summer associate in the Washington, D.C. office. From May 2019 to July 2019, Ms. Nolan was a law clerk at the DOJ. Ms. Nolan has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at the DOJ.

73. In the summer of 2020, Gisselly Perez-Astwood will join Paul Hastings as a summer associate in the New York office. From August 2015 to October 2016, Ms. Perez-Astwood worked as a part-time teller at Bank of America (“BOA”) in New Jersey. Bank of America Merrill Lynch is the investment banker/financial advisor to the Commonwealth of Puerto Rico in the Title III Cases. Ms. Perez-Astwood has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at BOA.

74. In the summer of 2020, Palmer Sealy will join Paul Hastings as a summer associate in the New York office. From June 2013 to July 2013, Mr. Sealy was an intern with Newmark Grubb Knight Frank, which is affiliated with Cantor Fitzgerald & Co. Debt Capital Markets and Cantor Fitzgerald & Co. Cantor Clearing Services. Mr. Sealy has informed Paul Hastings that he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Newmark Grubb Knight Frank.

75. In the summer of 2020, Michael Shagrin will join Paul Hastings as a summer associate in the New York office. From May 2019 to July 2019, Mr. Shagrin was an intern at the SEC. Mr. Shagrin has informed Paul Hastings that he did not work on matters related to the

Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at the SEC.

76. In the summer of 2020, Lena Son will join Paul Hastings as a summer associate in the Los Angeles office. In the summer of 2016, and from February 2017 to June 2018, Ms. Son was a summer analyst and analyst, respectively, at JPMorgan. Ms. Son has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at JPMorgan.

77. In the summer of 2020, Wicy Wang will join Paul Hastings as a summer associate in the New York office. From June 2015 to August 2015, and from August 2016 to March 2018, Ms. Wang was a summer analyst and analyst, respectively, at JPMorgan. Ms. Wang has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while she was at JPMorgan.

78. In the summer of 2020, Chelsea Wender will join Paul Hastings as a summer associate in the Chicago office. From August 2016 to July 2018, Ms. Wender was a customer service specialist with Cogency Global Inc., parent of Peaje. Ms. Wender has informed Paul Hastings that she did not work on matters related to Peaje, the Debtors, or the Title III Cases and was not exposed to confidential information related to Peaje, the Debtors, or the Title III Cases while she was at Cogency Global Inc.

79. In the summer of 2020, Wenlong Zhuge will join Paul Hastings as a summer associate in the New York office. From October 2017 to April 2018, Mr. Zhuge was an intern in the Beijing office of Sidley & Austin LLP ("Sidley"), which is a defendant in one of the adversary proceedings related to the Title III cases. Mr. Zhuge has informed Paul Hastings that

he did not work on matters related to the Debtors or the Title III Cases and was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Sidley.

iii. Other New Hires

80. In January 2020, Nicolette Ursini joined Paul Hastings as an associate in the New York office. In the summer of 2015, and from October 2016 through August 2018, Ms. Ursini was a summer associate and associate, respectively, at O'Melveny & Myers LLP ("O'Melveny"), where she represented AAFAF in the Title III Cases. Ms. Ursini estimates that she billed less than fifty hours to the matter. While at O'Melveny, Ms. Ursini also represented BB&T Capital Markets, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC, J.P. Morgan Securities LLC, and UBS Securities on matters unrelated to the Title III Cases. Other than her AAFAF engagement, Ms. Ursini has informed Paul Hastings that she did not work on matters related to the Debtors or the Title III Cases while she was at O'Melveny. Out of an abundance of caution, Paul Hastings has imposed (and will continue to impose) an ethical wall between Ms. Ursini and the firm's representation of the Committee in the Title III Cases. In addition, Paul Hastings has obtained AAFAF's written waiver regarding Ms. Ursini's employment at Paul Hastings.

81. In March 2020, Justin Rawlins joined Paul Hastings as a partner in the Los Angeles office. Before joining Paul Hastings, Mr. Rawlins was a partner at Winston & Strawn LLP ("Winston"). Mr. Rawlins has informed Paul Hastings that, while at Winston, he (a) participated minimally in obtaining approval of FTI's employment as counsel for the Official Committee of Retired Employees in the Title III Cases and (b) participated in preliminary discussions with Blackrock to provide infrastructure financing in the Title III Cases, which engagement and financing did not proceed. Mr. Rawlins has further informed Paul Hastings that

he was not exposed to confidential information related to the Debtors or the Title III Cases while he was at Winston.

* * *

82. Based on the foregoing and the Prior Declarations, and except as provided herein and in the Prior Declarations, to the best of my knowledge, information, and belief formed after reasonable inquiry, Paul Hastings does not represent or hold any interest adverse to the Committee with respect to the matters on which the Committee has employed Paul Hastings, and Paul Hastings is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code (made applicable by PROMESA section 301(a)) in that Paul Hastings:

- (a) is not a creditor, equity security holder, or insider of the Debtors;
- (b) is not and was not, within 2 years before the date of the filing of the petition, a director, officer, or employee of the Debtors; and
- (c) does not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason.

83. Despite the efforts described above to identify and disclose Paul Hastings’ connections with parties in interest in the Title III Cases, Paul Hastings is unable to state with certainty that every client representation or other connection has been disclosed. In this regard, if Paul Hastings discovers additional information that requires disclosure, Paul Hastings will file a supplemental disclosure with the Court.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed this 20th day of March 2020

/s/ Luc A. Despins
Luc A. Despins